

The Board of Directors,  
Shifa International Hospitals Limited,  
Islamabad.

**AUDITOR'S CERTIFICATE OF REVISED SHARE CAPITAL AFTER ISSUANCE OF SHARES AS PER THE SCHEME OF ARRANGEMENT APPROVED BY THE HONOURABLE ISLAMABAD HIGH COURT**

Dear Sirs,

We being the statutory auditors of Shifa International Hospital Limited (the Company), have been requested to provide you with a certificate on the revised capital after issuance of shares as per the Scheme of Arrangement, as required under the CDC Regulations.

**Scope of Certificate**

We are required, under the CDC Regulations/Guidelines, as the statutory auditor to certify the following:

1. Revised paid-up capital of the transferee Company after credit of merger.
2. That all requirement as per section 282 have been ensured by the Company.
3. That all the requirements with regards to allotment of securities in the name of CDC have been fulfilled by the Issuer.
4. That conditions (if any) imposed by the competent authority/court have been satisfied by the Issuer in every respect.
5. All movable and/or immovable assets related to the issuance of securities as per the Scheme of Arrangement have been recorded as of the effective date and are reflected in the audited unconsolidated financial statements for the year ended June 30, 2026.

**Management Responsibility**

It is the management's responsibility to ensure compliance with the provisions of CDC Regulations and to provide all the underlying information as described in the scope above to the auditor certifying the same.

**Auditor's Responsibility**

Our responsibility is to certify the compliance of the requirements of CDC Regulations in accordance with the Guidelines for Issue of Certificates for Special Purpose by Practicing Chartered Accountant Firms issued by The Institute of Chartered Accountants of Pakistan.

Our verification was limited to obtaining and reviewing the procedures mentioned below;

1. Traced the following as appearing in the unconsolidated financial statements of the Company for the year ended June 30, 2026:
  - a. Issued, subscribed and paid-up capital
  - b. Shares to be issued under the Scheme of Arrangement
2. Checked the mathematical accuracy of the number of shares to be issued as per the swap ratio determined.
3. Obtained confirmation from legal advisor with regards to the compliance of section 282 of the Companies Act, 2017 and any other condition imposed by the Court.
4. Verified the underlying supporting documents to ensure that all movable and/or immovable assets related to the issuance of securities as per the Scheme of Arrangement have been recorded as of the effective date and are reflected in the audited unconsolidated financial statements for the year ended June 30, 2026.

#### Certificate

Based on the procedures mentioned above, we certify the following:

1. The authorised share capital of Shifa International Hospitals Limited before the merger is Rs 1,000,000,000 divided into 100,000,000 shares of Rs. 10 each, out of which 63,214,383 shares of Rs. 10 each are currently issued that after fully paid-up and remaining were un-issued.

The revised share capital of the Company after issuance of shares to the shareholders of Shifa Medical Center Islamabad (Private) Limited as per Scheme of Arrangement is as under:

| Particular                                             | No. of shares | (Rupees)    |
|--------------------------------------------------------|---------------|-------------|
| Paid-up share capital before the Scheme of Arrangement | 63,214,383    | 632,143,830 |
| Shares issued under the Scheme of Arrangement          | 78,860        | 788,600     |
| Paid-up share capital after the Scheme of Arrangement  | 63,293,243    | 632,932,430 |

2. That all requirement as per section 282 have been ensured by the Company.
3. That all requirements with regard to allotment of shares in the name of CDC have been fulfilled by the Issuer;

4. That conditions imposed by the Court in its order dated July 14, 2026 with respect to issuance of shares under the Scheme of Arrangement, have been satisfied by the Company in every respect.
5. All movable and/or immovable assets related to the issuance of securities as per the Scheme of Arrangement have been recorded as of the effective date and are reflected in the audited unconsolidated financial statements for the year ended June 30, 2026.

**Restriction on use and distribution**

This certificate is being issued on the specific request of the issuer for submission to Central Depository Company of Pakistan as required under the CDC Regulations and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the attachments.

ISLAMABAD

DATED: OCTOBER 05, 2026



**BDO EBRAHIM & CO.  
CHARTERED ACCOUNTANTS**